

## **Social Security Advisory Board Announces 2007 Technical Panel on Assumptions and Methods**

Hal Daub, Chairman of the Social Security Advisory Board, is pleased to announce that the Board has appointed an expert panel of economists, demographers and actuaries to review the assumptions and methods used by the Trustees of the Social Security Trust Funds in their annual reports on the long-term finances of the Social Security system. The panel will also review the assumptions and methods that the Social Security Administration's Office of the Chief Actuary uses to evaluate proposed program reforms.

As part of its mandate, the Board has followed the practice of the previous quadrennial advisory councils on Social Security by appointing expert panels every several years to provide a technical evaluation of the Trustees' long-range projections of Social Security finances. The Board previously convened technical panels in 1999 and 2003. Copies of those reports are available on the Social Security Advisory Board website.\*

The *2007 Technical Panel on Assumptions and Methods* will be chaired by Dan L. Crippen, Director of the Congressional Budget Office from 1999-2003. The other highly distinguished members of the panel include: Mary Daly (San Francisco Federal Reserve Bank); Robert Gordon (Northwestern University); William Hsiao (Harvard University); Deborah Lucas (Northwestern University); Steven Lieberman (The Moran Company); Kevin Murphy (University of Chicago); Jeffrey Passel (Pew Hispanic Center); Beth Soldo (University of Pennsylvania); Eric Stallard (Duke University); and Shripad Tuljapurkar (Stanford University). The Technical Panel will meet in Washington D.C. from September 2006 to June of 2007 and make its final report in July 2007.

The Social Security Advisory Board believes the future of Social Security system is one of the most important issues that policymakers will have to confront in the coming years. It is critical, therefore, that the Nation have the best advice available regarding the projection of the factors that will affect the system's financing over the long-term. The Board is confident the distinguished members of the 2007, like those before them, will make major contributions to the work of the Board of Trustees and the Social Security actuaries.

\*2003 Technical Panel report: <http://www.ssab.gov/2003TechnicalPanelRept.pdf>

\*1999 Technical Panel report: <http://www.ssab.gov/1999TechnicalPanelRept.pdf>

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The Social Security Advisory Board is an independent, bipartisan body created in 1994 by the Congress to advise the President, the Congress, and the Commissioner of Social Security on a wide variety of matters relating to the Social Security and Supplemental Security programs. Its members are appointed by the President and Congress.